

No: 96-110
Date: December 18, 1996

FEDERAL HOUSING FINANCE BOARD

1997 Appointment of the Director -
Office of Finance

WHEREAS, pursuant to 12 U.S.C. Section 941.3(a) and 941.9(b)(6), of the regulations of the Federal Housing Finance Board (Finance Board), the Finance Board retains oversight and approval authority over all Office of Finance operations; and

WHEREAS, the Board of Directors of the Finance Board has considered the action of the board of directors of the Office of Finance, to appoint John K. Darr as its Director for the period commencing January 1, 1997 and ending December 31, 1997; and

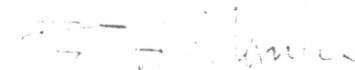
WHEREAS, having reviewed the recommendation of the board of directors of the Office of Finance, regarding the Director's salary for 1996, and following full deliberation of the facts.

NOW THEREFORE, RESOLVED, that the appointment of John K. Darr as the Director, Office of Finance for the period indicated is approved; and

FURTHER RESOLVED, that the Director's salary in the amount of \$283,936 for the same period is approved; and

FURTHER RESOLVED, that any compensation for the Director, beyond that approved herein, whether direct or indirect, or whether payable during the current period or in future periods, is subject to prior written approval by the Finance Board.

By the Board of Directors of the
Federal Housing Finance Board



Bruce A. Morrison, Chairman